

CENTRAL REGION

MINNESOTA SMALL BUSINESS
DEVELOPMENT CENTER

2014 Annual Report



290 Entrepreneurs/
Businesses Served



3,362 Total Hours of
Consulting Services



821 Jobs Created and Saved



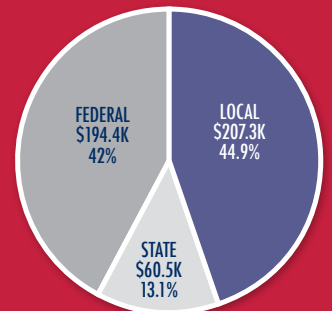
\$12.4M Capital Accessed for
Business Investment



24 New Businesses Created



\$22.3M Business Revenue Increased



**CENTRAL REGION
SBDC BUDGET**



HELPING BUSINESSES GROW AND SUCCEED

CENTRAL REGION MINNESOTA SBDC

St. Cloud State University • 355 5th Avenue South • St. Cloud, MN 56301 • Phone: 320.308.4842 • klross@stcloudstate.edu • www.stcloudstate.edu/sbdc



CENTRAL REGION

2014 SBDC Business Spotlight



Wolf Auto LLC

Bobby Wolf came to the idea of starting Wolf Auto LLC by complete accident.

In 2010, the company where Wolf had worked for 20 years went out of business. Unemployed and looking for a new job, Bobby and his son, Jesse, decided to restore an Audi S4 as a gift for his wife, Deb. They purchased it from a salvage yard and fixed it up. "It was stunning -- pearl white with sport black interior. It was something special," Wolf recalled.

Unfortunately, on the second day that Deb drove the car, it stopped running and left her stranded on the side of the road. The timing belt had slipped and destroyed the engine. Wolf was devastated that he didn't have the funds to fix it. Jesse suggested they should 'part it out' -- meaning, sell parts of the car on websites such as Craigslist and eBay.

"To my astonishment, these parts were in very high demand, and we made back all the money we spent for the car and the cost to repair it in about one month," Wolf said. "We still had two-thirds of the car remaining to sell. It quickly became apparent that our future was in selling used Audi parts."

Wolf's mother took a line of credit against her house to allow him to lease his first shop and buy some cars to part out. They figured out how to maximize their profits and grew very quickly. Within 18 months, Wolf moved the operation from a 1,750 sq. ft. building to 4,800 sq. ft. leased building.

"After continued growth, we needed a bigger shop again in our fourth year. We did not want to lease anymore. We wanted something of our own," Wolf said. The Economic Development Authority in Montrose referred him to the Central Small Business Development Center (SBDC). With the help of the SBDC and collaboration with many community partners, Wolf was able to secure a \$668,000 financing package that he needed to build a new facility. The project was completed and the company moved in February 2015. Website: www.wolfautoautoparts.com

CENTRAL REGION MINNESOTA SBDC FUNDING PARTNERS

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ST. CLOUD STATE UNIVERSITY

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